

1 BILL NO. R-85-11-01

2 RESOLUTION NO. R-

123-85

3 A RESOLUTION FINDING, DETERMINING  
4 AND RATIFYING AN INDUCEMENT RESOLUTION  
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION  
6 AUTHORIZING THE ISSUANCE AND SALE OF  
7 \$405,000.00 ECONOMIC REVENUE BONDS OF THE  
8 CITY OF FORT WAYNE, INDIANA  
9 FOR THE PURPOSE OF INDUCING THE APPLICANT  
10 HEL-MAR, INC.  
11 TO PROCEED WITH THE ACQUISITION  
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is  
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue  
15 bonds for the financing of economic development facilities, the  
16 funds from said financing to be used for the acquisition,  
17 construction and equipping of said facilities, and said facili-  
18 ties to be either sold or leased to another person or directly  
19 owned by another person; and

20 WHEREAS, Hel-Mar, Inc. (the "Applicant") has advised the Fort  
21 Wayne Economic Development Commission and the Issuer that it propo-  
22 ses that the Issuer acquire and equip an economic development faci-  
23 lity and sell and/or lease the same to the Applicant or loan  
24 proceeds of an economic development financing to the Applicant for  
25 the same, said economic development facility to be a 15,000 sq. ft.  
26 steel building together with fixtures, equipment, and furnishings,  
27 which project is an expansion of current facilities located at 7011  
28 Ardmore Avenue, Fort Wayne, Indiana, together with costs of issuance  
29 (the "Project"); and

30 WHEREAS, the diversification of industry and an increase in  
31 15 full time and 1 part time job to be achieved by acquisition and  
32 construction and equipping of the Project will be of public benefit  
to the health, safety and general welfare of the Issuer and its  
citizens; and

WHEREAS, having received the advice of the Fort Wayne  
Economic Development Commission, it would appear that the



1 financing of the Project would be of public benefit to the  
2 health, safety and general welfare of the Issuer and its citi-  
3 zens; and

4 WHEREAS, the acquisition and construction of the facility  
5 will not have an adverse effect on any similar facility already  
6 constructed or operating in or about Fort Wayne, Indiana.

7 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE  
8 CITY OF FORT WAYNE, INDIANA:

9 SECTION 1. The Comon Council finds, determines, ratifies  
10 and confirms the promotion of diversification of economic deve-  
11 lopment and job opportunities in and near Fort Wayne, Indiana and  
12 in Allen County, is desirable to preserve the health, safety and  
13 general welfare of the citizens of the Issuer; and that it is in  
14 the public interest that Fort Wayne Economic Development  
15 Commission and said Issuer take such action as it lawfully may to  
16 encourage diversification of industry and promotion of job oppor-  
17 tunities in and near said Issuer.

18 SECTION 2. The Economic Development Commission in recom-  
19 mending the project, found specifically that the project will not  
20 have an adverse competitive effect on similar facilities already  
21 constructed or operating in Allen County, Indiana, and the Common  
22 Council has also held a hearing and specifically finds that the  
23 project will not have an adverse competitive effect on similar  
24 facilities already constructed or operating in Allen County,  
25 Indiana.

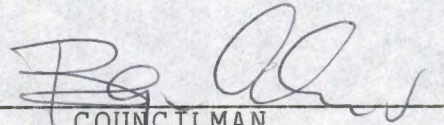
26 SECTION 3. The Common Council further finds, determines,  
27 ratifies and confirms that the issuance and sale of revenue bonds  
28 in an amount not to exceed \$405,000.00 of the Issuer under the  
29 Act for the acquisition, construction and equipping of the  
30 Project and the sale or leasing of such a financing to the  
31 Applicant for such purposes will serve the public purpose  
32 referred to above, in accordance with the Act.



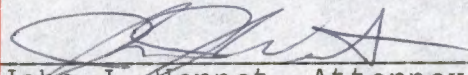
FOX RIVER BOND

SECTION 4. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Common Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof, provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.

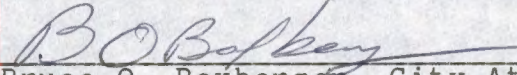
SECTION 5. All costs of the Project incurred after the passage of this Inducement Resolution, including disbursement or repayment of the Applicant of monies expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter either sell or lease the same to the Applicant or loan the proceeds of such financing to the Applicant for the same purposes.

  
COUNCILMAN

ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION  
AND APPROVED AS TO FORM.

  
John J. Wernet, Attorney for the  
Economic Development Commission  
Dated this 13<sup>th</sup> day of Nov, 1985

APPROVED AS TO FORM AND LEGALITY.

  
Bruce O. Boxberger, City Attorney  
Dated this 1<sup>st</sup> day of November, 1985



Read the first time in full and on motion by \_\_\_\_\_ seconded by \_\_\_\_\_, and duly adopted, read the second time by title and referred to the Committee \_\_\_\_\_ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.

DATE: \_\_\_\_\_

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by E. Stier seconded by Stier, and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 11-12-85

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (~~ANNEXATION~~) (~~APPROPRIATION~~) (GENERAL) (~~SPECIAL~~) (~~ZONING MAP~~) ORDINANCE (RESOLUTION) NO. R-123-85 on the 12th day of November, 1985.

ATTEST:

(SEAL)

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Mark E. GiaQuinta  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 12th day of November, 1985, at the hour of 2:00 o'clock P.M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 14th day of November, 1985, at the hour of 3:30 o'clock P.M., E.S.T.

Win Moses, Jr.  
WIN MOSES, JR., MAYOR

BILL NO. R-85-11-01

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN ~~(ORDINANCE)~~ (RESOLUTION) FINDING, DETERMINING AND

RATIFYING AN INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC

DEVELOPMENT COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF

\$405,000.00 ECONOMIC REVENUE BONDS OF THE CITY OF FORT WAYNE,

INDIANA FOR THE PURPOSE OF INDUCING THE APPLICANT HEL-MAR, INC.

TO PROCEED WITH THE ACQUISITION CONSTRUCTION AND EQUIPPING OF

THE PROJECT

HAVE HAD SAID ~~(ORDINANCE)~~ (RESOLUTION) UNDER CONSIDERATION AND BEG

LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ~~(ORDINANCE)~~

(RESOLUTION) DO PASS DO NOT PASS WITHDRAWN

YES

NO

BEN A. EISBART  
CHAIRMAN

JANET G. BRADBURY  
VICE CHAIRWOMAN

SAMUEL J. TALARICO

THOMAS C. HENRY

JAMES S. STIER

CONCURRED IN 11-12-85

SANDRA E. KENNEDY  
CITY CLERK